JANKI DEVELOPERS
- RAJKOT -

TAX AUDIT REPORT
A. Y.: 2014 – 2015

-: AUDITORS :-
G. N. BHATELIA & CO.
CHARTERED ACCOUNTANTS
- RAJKOT -
*

G. N. BHATELIA & CO.
Chartered Accountants

Email: gnbhatelia@hotmail.com

310, Heera Panna Complex,
Dr. Yagnik Road,
RAJKOT – 360 001.
Ph.: 246 4281, 662 4281.

FORM NO. 3CB

[See Rule 6G (1) (b)]

Audit report under section 44AB of the income – tax act, 1961 in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G.

(1) We have examined the balance sheet as at **31st March, 2014** and the profit & loss account for the year ended on that date, attached herewith, of

NAME: **M/S. JANKI DEVELOPERS**
ADDRESS: AJMERA ESTATE, GONDAL ROAD – RAJKOT.
P. A. N.: A A H F J 9 7 2 1 G

These financial statements are the responsibility of the firm's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

(2) We certify that the balance sheet and the profit & loss account are in agreement with the books of account maintained at the head office at RAJKOT and --- branches.

(3) (a) We report the following observation/comments/discrepancies/inconsistencies; if any:
As per Notes on Accounts

(b) Subject to above:

(A) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
(B) In our opinion, the head office and branches of the assessee have kept proper books of account so far as appears from our examination of the books.
(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view: -

i. In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March 2014 and
ii. In the case of the profit & loss account of the profit of the assessee for the year ended on the date.

(4) The statement of particulars required to be furnished U/S. 44AB is annexed herewith in Form No. 3CD.

(5) In our opinion and to the best of our information and according to explanations given to us the particulars given in the said Form No. 3CD and annexure attached thereto are true and correct.

Place: RAJKOT
Date : 26-11-2014

For, G. N. BHATELIA & CO.
Chartered Accountants

G. N. BHATELIA & CO. • CHARTERED ACCOUNTANTS • RAJKOT

(G. N. Bhatelia)
Proprietor
M. No.: 14132
P.A.No. "ABZPB9273C"
FRN: 101303W

3CD Part A(1-8)

FORM NO. 3CD
[See rule 6 G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961
PART A

1	Name of the Assessee *	JANKI DEVLOPERS	
2	Address of the Assessee *	AJEMRA ESTATE	GONDAL ROAD
		RAJKKOT	GUJARAT
		360001	
3	Permanent Account Number (PAN) *	AAHFJ9721G	
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same*		No

S:NO		Type	Registration /Identification Number
1		SelectSelect	

5	Status *	Firm
6	Previous year from*	to 01/04/201331/03/2014
7	Assessment year *	2014-15
8	Indicate the relevant clause of section 44AB under which the audit has been conducted *	

S.No.		Relevant clause of section 44AB under which the audit has been conducted
1		Clause 44AB(d)- Profits and gains lower than deemed profit u/s 44AD

PART B

9 (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.

In case of AOP, whether shares of members are indeterminate or unknown ? **Select**

S.No.	Name	Profit Sharing Ratio (%)
1	SUBHASHBHAI C. BHAYANI	25
2	ANILBHAI C. BHAYANI	25
3	RAHULBHAI S. BHAYANI	25
4	HARINBHAI S. BHAYANI	25

(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change. **NO**

S.No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
1			Select			

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10 (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

S.No.		Sector	Sub Sector	Code
1		Contractors	Civil Contractors	0501

(b) If there is any change in the nature of business or profession, the particulars of such change. **NO**

S.No.		Business*	Sector	Sub Sector	Code
1		Select	Select	Select	

11 (a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. **NO**

S.No.		Books prescribed
1		

(b)

List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Same as 11(a) above**true**

S.No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
1	**CASH BOOK**	**RAJKOT**	**RAJKOT**	**RAJKOT**	**GUJARAT**	**360001**
2	**LEDGER**	**RAJKOT**	**RAJKOT**	**RAJKOT**	**GUJARAT**	**360001**
3	**JOURNAL REGISTER**	**RAJKOT**	**RAJKOT**	**RAJKOT**	**GUJARAT**	**360001**

(c) List of books of account and nature of relevant documents examined.

Same as 11(b) above**true**

S.No.		Books examined
1		**CASH BOOK**
2		**LEDGER**
3		**JOURNAL REGISTER**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) **NO**

S.No.		Section	Amount
1		**Select**	

13 (a) Method of accounting employed in the previous year. **Mercantile system**

(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. **NO**

(c) If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss.

S.No.		Particulars	Increase in profit	Decrease in profit
1				

(d) Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. **NO**

S.No.		Particulars	Increase in profit	Decrease in profit
1				

14 (a) Method of valuation of closing stock employed in the previous year **AT COST OR NRV WHICHEVER IS LESS**

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: **NO**

S.No.		Particulars	Increase in profit	Decrease in profit
1				

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15 Give the following particulars of the capital asset converted into stock-in-trade

S.No.	(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade
1				

16 Amounts not credited to the profit and loss account, being, -

(a) The items falling within in the scope of section 28;

S.No.		Description	Amount
1			

(b) The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned;

S.No.		Description	Amount
1		**Select**	

(c) Escalation claims accepted during the previous year;

S.No.		Description	Amount
1			

(d) any other item of income;

S.No.		Description	Amount
1			

(e) Capital receipt, if any.

S.No.		Description	Amount
1			

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17
Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a S Government referred to in section 43CA or 50C, please furnish:

S.No.	Details of property	Address of Property					Consideration received or accrued	Value adopted or assessed or assessable
		Address Line 1	Address Line 2	City or Town or District	State	Pincode		
1					**Select**			

18 Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl.No.	Description of the Block of Assets/Class of Assets*	Rate of Depreciation*	Opening WDV / Actual(A)	Additions						Details	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)*
				Details	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)				
						CENTVAT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)					
1	**Furnitures & Fittings @ 10%**	**10**	**38115**		**0**	**0**	**0**	**0**	**0**		**0**	**3812**	**34303**

2	**Plant & Machinery @ 15%**	**15**	**31025**		**0**	**0**	**0**	**0**	**0**		**0**	**4654**	**26371**

19 Amounts admissible under sections:

S.No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
1	**Select**		

20 (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

S.No.		Description	Amount
1			

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):

S.No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1					

PART B

21 (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

Capital expenditure

S.No.		Particulars	Amount
1			

Personal expenditure

S.No.		Particulars	Amount
1			

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

S.No.		Particulars	Amount
1			

Expenditure incurred at clubs being entrance fees and subscriptions

S.No.		Particulars	Amount
1			

Expenditure incurred at clubs being cost for club services and facilities used.

S.No.		Particulars	Amount
1			

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Expenditure by way of penalty or fine for violation of any law for the time being force

S.No.		Particulars	Amount
1			

Expenditure by way of any other penalty or fine not covered above

S.No.		Particulars	Amount
1			

Expenditure incurred for any purpose which is an offence or which is prohibited by law

S.No.		Particulars	Amount
1			

(b) Amounts inadmissible under section 40(a):-

(i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1									

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section200(1)

S	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted
1										

(ii) as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1									

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139.

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
1											

(iii) fringe benefit tax under sub-clause (ic)

(iv) wealth tax under sub-clause (iia)

(v) royalty, license fee, service fee etc. under sub-clause (iib)

(vi) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the Payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode
1								

(vii) payment to PF /other fund etc. under sub-clause (iv)

(viii) tax paid by employer for perquisites under sub-clause (v)

(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

S.No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
1	**Select**	**Select**				

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(d) Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: **YES**

S.No.	Date Of Payment	Nature Of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available

1					

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); **YES**

S.No.	Date Of Payment	Nature Of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available
1					

(e) Provision for payment of gratuity not allowable under section 40A(7);

(f) Any sum paid by the assessee as an employer not allowable under section 40A(9);

(g) Particulars of any liability of a contingent nature;

S.No.		Nature Of Liability	Amount
1			

(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

S.No.		Particulars	Amount
1			

(i) Amount inadmissible under the proviso to section 36(1)(iii).

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

23 Particulars of any payment made to persons specified under section 40A(2)(b).

S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of trasaction	Payment Made(Amount)
1					

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

S.No.		Section	Description	Amount
1		**Select**		

25 Any amount of profit chargeable to tax under section 41 and computation thereof.

S.No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
1			**Select**		

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which:-

(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceeding previous year and was

(a) paid during the previous year;

S.No.	Section	Nature of liability	Amount
1			

(b) not paid during the previous year;

S.No.	Section	Nature of liability	Amount
1			

(B) was incurred in the previous year and was

(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

S.No.	Section	Nature of liability	Amount
1			

(b) not paid on or before the aforesaid date.

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S.No.	Section	Nature of liability	Amount
1			

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.) **NO**

27 (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. **NO**

CENVAT	Amount	Treatment in Profit & Loss/Accounts
Opening Balance		
CENVAT Availed		
CENVAT Utilized		
Closing /outstanding Balance		

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

S.No.	Type	Particulars	Amount	Prior period to which itrelates(Year in yyyy-yyformat)
1	**Select**			**Select**

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), **NA**

if yes, please furnish the details of the same

S.No.	Name of the person from which shares received	PAN of the person, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
1							

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29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) **Select**

if yes, please furnish the details of the same

S.No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares issued	Amount of consideration received	Fair Market value of the shares
1					

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] **NO**

S.No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
1						**Select**						

31 (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

S.No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.
1					**Select**		**Select**

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central,State or Provincial Act.)

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.
1						**Select**

(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents. **NA**

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32 (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

S.No.	Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
				Amount	Order U/S & Date	
1		**Select**				

(b) Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. **NA**

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. **NO**

If yes, please furnish the details of the same.

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year **NO**

If yes, please furnish details of the same.

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. **NA**

If yes, please furnish the details of speculation loss if any incurred during the previous year.

33 Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). **NO**

S.No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
1	**Select**	

34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: **NO**

S.No.	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1										

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time **NA**

If not, please furnish the details:

S.No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
1					

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). **NA**

If yes, please furnish:

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S.No.	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.	
			Amount	Date of payment
1				

35 (a) In the case of a trading concern, give quantitative details of prinicipal items of goods traded;

S.No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1		Select					

(b) In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products.

(A) Raw materials:

S.No.	Item Name	Unit	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1		Select								

(B) Finished products :

S.No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1		Select						

(C) By-products

S.No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1		Select						

36 In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms :-

S.No.	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	(e)Date of Payment with Amounts	
					Amount	Dates of payment
1						

37

Whether any cost audit was carried out ? **NA**

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.

38 Whether any audit was conducted under the Central Excise Act, 1944 ? **NA**

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39

Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? **NA**

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Serial Number	Particulars	Previous Year	Preceding previous Year
(a)	Total turnover of the		

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	assessee						
(b)	Gross profit / Turnover			(%)			(%)
(c)	Net profit / Turnover			(%)			(%)
(d)	Stock-in-Trade / Turnover			(%)			(%)
(e)	Material consumed / Finished goods produced			(%)			(%)

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41

Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

S.No	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
1	**Select**	**SelectSelect**	**Select**			

Name	**GOVINDBHAI**	**NATHUBHAI**	
	BHATELIA		
Membership Number	**014132**		
FRN (Firm Registration Number)	**101303W**		
Address	**310, HEERA PANNA COMPLEX**	**DR. YAGNIK ROAD**	
	RAJKOT	**GUJARAT**	**360001**
Place	**RAJKOT**		
Date	**26/11/2014**		

G. N. BHATELIA & Co. RAJKOT CHARTERED ACCOUNTANTS

For, G. N. BHATELIA & Co.
Chartered Accountants

(G. N. BHATELIA)
Proprietor

G. N. BHATELIA & CO.
Chartered Accountants

Email: gnbhatelia@hotmail.com

310, Heera Panna Complex,
Dr. Yagnik Road,
Rajkot - 360 001.
Ph.: 246 4281, 662 4281.

[See rule 6 G (2)]

Statement of particulars required to be furnished under section 44 AB of the Income Tax, 1961

PART A

1	Name of the assessee	:	**M/S. JANKI DEVLOPERS**
2	Address	:	Ajmera Estate, Gondal Road
3	Permanent Account Number	:	**AAHFJ 9721 G**
4	Status	:	INDIVIDUAL
5	Previous Year ended	:	31st March 2014.
6	Assessment Year	:	2014 - 2015.

PART B

NATURE OF BUSINESS: General Merchant & Commission Agent. CODE: 0 5 0 1

	Parameters	Current Year	Preceding Year
1	Paid up Share Capital /capital of Partner/Proprietor	88,97,516.80	64,15,997.80
2	Share Application Money /Current account of Partner or Proprietor, if any,	N.A.	N.A.
3	Reserves and Surplus/Profit and Loss Account	N.A.	N.A.
4	Secured Loans	NIL	NIL
5	Unsecured Loans	NIL	NIL
6	Current Liabilities & Provisions	16,640.00	24,370.00
7	Total of Balance Sheet	89,14,156.80	64,40,367.80
8	Gross Turnover/ Gross receipts	NIL	NIL
9	Gross Profit	NIL	NIL
10	Commission Received	NIL	NIL
11	Commission Paid (Including Bank Commission)	666.00	942.00
12	Interest Received	NIL	NIL
13	Interest Paid	NIL	10,46,367.00
14	Depreciation as per Books of Accounts	8,466.00	9,710.00
15	Net Profit/(Loss) before Tax as per P&L A/c.	(11,76,399.00)	(14,47,124.70)
16	Taxes on Income paid/provided for in the books.	NIL	NIL

For, JANKI DEVELOPERS

Partner

Place: RAJKOT
Date : 26-11-2014

For, G.N.BHATELIA & CO.
Chartered Accountants

G. N. BHATELIA & Co. • RAJKOT • CHARTERED ACCOUNTANTS

(G.N. Bhatelia)
Proprietor.
M.No. 14132

JANKI DEVELOPERS
RAJKOT

TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31st MARCH 2014

Dr. Cr.

Particulars	Rs.	Particulars	Rs.
To Tanament Purchase	79,17,356.80	By Closing Stock	79,17,356.80
TOTAL RS.	79,17,356.80	**TOTAL RS.**	79,17,356.80
To Advertising Exps.	26,699.00		
To Bank Commission Exps.	666.00	By Net Loss Transfer To Partner's	
To Computer Repairing Exps.	10,950.00	Capital A/C.	
To Depriciation Exps.	8,466.00	Subhash C.Bhayani	2,94,099.75
To Electricity Exps.	17,960.00	Harin S. Bhayani	2,94,099.75
To Telephone Exps.	25,514.00	Anil C. Bhayani	2,94,099.75
To Courier Exps.	115.00	Rahul S. Bhayani	2,94,099.75
To Office Exps.	11,002.00		
To Stationery Exps.	315.00		
To Misc. Exps.	9,455.00		
To Xerox Exps.	610.00		
To Kasar	1.00		
To Staff Salary	1,55,535.00		
To Staff Bonus	13,100.00		
To Vehicle Exps.	27,213.00		
To Interest transferred to			
Partner's Capital A/C:-			
Subhash C.Bhayani	3,25,734.00		
Harin S. Bhayani	4,11,624.00		
Anil C. Bhayani	47,552.00		
Rahul S. Bhayani	83,888.00		
TOTAL RS.	11,76,399.00	**TOTAL RS.**	11,76,399.00

JANKI DEVELOPERS

Partner

Place: RAJKOT
Date : 26-11-2014

For, G.N.BHATELIA & CO.
Chartered Accountants

Sd/-

G. N. BHATELIA & CO. • CHARTERED ACCOUNTANTS • RAJKOT

(G. N. Bhatelia)
Proprietor
M. No.: 14132

JANKI DEVELOPERS
RAJKOT

BALANCE SHEET
AS AT 31st MARCH 2014

Capital & Liabilities	Rs.	Assets	Rs.
PARTNER'S CAPITAL A/C. :-		**ASSETS:-**	
Anil C. Bhayani	44,25,890.32	Machinery	26,371.00
Subhash C. Bhayani	36,56,670.82	Furiture	34,303.00
Harin S.Bhayani	3,27,742.32		
Rahul S.Bhayani	4,87,213.34	**STOCK-IN-TRADE**	79,17,356.80
		(As certify By Partners)	
OTHER LIABILITIES & PROVISIONS :-			
Salary Payable	16,640.00	**LOANS & ADVANCES:-**	
		Ashwin C. Bhayani	17,000.00
		Ishita Land Developers	8,300.00
		Jayantilal Chatrabhuj And Company	16,600.00
		CASH & BANK BALANCES :-	
		State Bank Of India	10,464.00
		Cash on Hand	8,83,762.00
TOTAL RS.	89,14,156.80	**TOTAL RS.**	89,14,156.80

M/S. JANKI DEVELOPERS

Partner

Place: RAJKOT
Date : 26-11-2014

G. N. BHATELIA & CO. RAJKOT CHARTERED ACCOUNTANTS

For, G.N.BHATELIA & CO.
Chartered Accountants

(G. N. Bhatelia)
Proprietor
M. No.: 14132

M/S. JANKI DEVELOPERS

RAJKOT

GROUPINGS OF PARTNERS' CAPITAL ACCOUNT

FOR THE YEAR ENDED ON 31ST MARCH 2014

F. Y.: 2013 - 2014

A. Y.: 2014 - 2015

Particulars	Anil C. Bhayani	Subhash C.Bhayani	Harin S.Bhayani	Rahul S.Bhayani
By Opening Balance	30,12,961.07	25,94,631.57	1,09,385.07	6,99,020.09
Add:				
By Capital Introduced	12,98,000.00	10,53,000.00	4,67,500.00	1,000.00
By Interest On Capital	4,11,624.00	3,25,734.00	47,552.00	83,888.00
Total Rs. (A)	47,22,585.07	39,73,365.57	6,24,437.07	7,83,908.09
Less:				
To Capital Withdrawn	2,595.00	22,595.00	2,595.00	2,595.00
To Loss Transferred From P&L A/C.	2,94,099.75	2,94,099.75	2,94,099.75	2,94,099.75
Total Rs. (B)	2,96,694.75	3,16,694.75	2,96,694.75	2,96,694.75
Closing Balance (A - B)	44,25,890.32	36,56,670.82	3,27,742.32	4,87,213.34

G. N. BHATELIA & Co. • RAJKOT • CHARTERED ACCOUNTANTS

G. N. BHATELIA & CO.
Chartered Accountants

Email: gnbhatelia@hotmail.com

310, Heera Panna Complex,
Dr. Yagnik Road,
RAJKOT – 360 001.
Ph.: 246 4281, 662 4281.

M/S. JANKI DEVELOPERS - RAJKOT

F. Y.: 2013 – 2014

A. Y.: 2014 – 2015

NOTES ON ACCOUNTS

1. **SIGNIFICANT ACCOUNTING POLICIES:-**

   (a) Method of Accounting:
   The assessee generally follows mercantile method of accounting.

   (b) Stock-in-Trade:
   The inventories are stated at cost or net realizable value whichever is less as taken, valued and certified by the artner of the firm.

   (c) Fixed Assets:
   Depreciation has been provided on assets by W. D. V. method of Depreciation and the depreciated value is shown in Balance Sheet.

2. **NOTES FORMING PART OF ACCOUNTS:-**

   (a) The cash balance and the closing stock have been taken as certified by the Partner of the firm.

   (b) The balance of sundry debtors, sundry creditors, deposits and loans & advances are subject to confirmation and are taken as given by the Partner of the firm.

   (c) No provision for Income Tax is made in the books of accounts of the assessee as the same will be debited as and when it will be paid.

   (d) In case of item 21(d) of Form No. 3CD it is not possible for us to verify whether the payment was made otherwise than by an account payee cheque or an account payee bank draft as the necessary evidence is not in the possession of the assessee.

   (e) Bank balances are subject to reconciliation.

   (f) We have preliminarily relied on the information and the certificate provided by the proprietor for the details of expenditure in respect of which payment has been or is to be made to any persons specified in section 40A(2) (b), of the Income-Tax Act, 1961.

   (g) As no separate details have been maintained, it is not possible for us to verify the nature and extent of personal expenses debited to Profit & Loss Account.

For, M/S. JANKI DEVELOPERS

Partner

Place: RAJKOT
Date : 26-11-2014

For, G. N. BHATELIA & CO.
Chartered Accountants

G. N. BHATELIA & CO. RAJKOT CHARTERED ACCOUNTANTS

(G. N. Bhatelia)
Proprietor
M. No.: 14132

From:-
M/S. JANKI DEVELOPERS;
Ajmera Estate, Gondal Road,
Rajkot.

To,
M/s. G. N. BHATELIA & Co.
Chartered Accountants
310, Heera Panna,
Dr. Yagnik Road,
Rajkot- 360001.

Dear Sir,

Re:- Certificates relating to Tax Audit for the Financial Year 2013-2014.

With reference to the above, I/we hereby certify that I/we have made all the payment for the expenditure covered under section 40A(3) of the Income-Tax Act, 1961, by an account payee cheque drawn on bank or by account payee bank draft for the accounting year commencing from 01-04-2013 to 31-03-2014.

The facts of the above certificate are true or correct to the best of my/our knowledge or belief.

Date:- 26-11-2014.
Place:- Rajkot.

M/S. JANKI DEVELOPERS;

Partner